

AT A MEETING of the PENSION FUND PANEL AND BOARD of the County Council held at The Castle, Winchester on Friday 15 February 2019.

Chairman:
p Councillor M. Kemp-Gee

Elected members of the Administering Authority (Councillors):

p C. Carter	p A. Joy
p A. Dowden	p P. Latham
p A. Gibson	p J. Glen
a B. Tennent	a T. Thacker
p D. Mellor	

Employer Representatives (Co-opted members):

p Councillor M. Chaloner (Southampton City Council)
a Councillor J. Smith (Portsmouth City Council)
p Councillor T. Cartwright (Fareham Borough Council)
a Mr D. Robbins (Churchers College)

Scheme Member Representatives (Co-opted members):

p Dr C. Allen (pensioners' representative)
p Mr N. Wood (scheme members representative)
p Mrs V. Arrowsmith (deferred members' representative)
p Mrs S. Manchester (substitute scheme member representative)

Independent Adviser:

a C. Dobson

BROADCASTING ANNOUNCEMENT

The Chairman announced that the press and members of the public were permitted to film and broadcast the meeting. Those remaining at the meeting were consenting to being filmed and recorded, and to the possible use of those images and recording for broadcasting purposes.

140. **APOLOGIES FOR ABSENCE**

Cllrs Smith, Tennent and Thacker, and Mr Robbins and Mrs Dobson sent their apologies.

141. **DECLARATIONS OF INTEREST**

Members were mindful that where they believed they had a Disclosable Pecuniary Interest in any matter considered at the meeting they must declare that interest at the time of the relevant debate and, having regard to the circumstances described in Part 3, Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter was discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore Members

were mindful that where they believed they had a Non-Pecuniary interest in a matter being considered at the meeting they considered whether such interest should be declared, and having regard to Part 5, Paragraph 2 of the Code, considered whether it was appropriate to leave the meeting whilst the matter was discussed, save for exercising any right to speak in accordance with the Code.

142. **CONFIRMATION OF MINUTES**

The minutes of the Pension Fund Panel and Board held on 14 December 2018 were confirmed.

143. **CHAIRMAN'S ANNOUNCEMENTS**

The Chairman highlighted to the committee that the Scheme Advisory Board had published its consultation on good governance in the LGPS.

The Chairman invited members to feedback to the committee on any training events that they had attended recently, and Mrs Arrowsmith updated the panel on her attendance the SPS Investment Strategies event.

144. **GOVERNANCE – ACCESS JOINT COMMITTEE MINUTES 19 SEPTEMBER 2018**

The Panel and Board noted the minutes of the ACCESS Joint Committee meeting (item 5 in the minute book) held on 19 September 2018.

145. **EXCLUSION OF PRESS AND PUBLIC**

RESOLVED:

That the public be excluded from the meeting during the following items of business, as it is likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the public were present during these items there would be disclosure to them of exempt information within Paragraphs 3 and 4 of Part 1 of Schedule 12A to the Local Government Act 1972, and further that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information, for the reasons set out in the reports.

146. **MINUTES OF PREVIOUS MEETINGS (EXEMPT)**

The exempt minutes of the Pension Fund Panel and Board held on 14 December 2018 were confirmed.

147. **INVESTMENTS – MHCLG DRAFT POOLING GUIDANCE**

The Panel and Board received an exempt report from the Director of Corporate Resources (Item 8 in the Minute Book) outlining informal consultation from MHCLG on new draft investment pooling guidance.
[SUMMARY OF A MINUTE WHICH CONTAINS EXEMPT INFORMATION]

148. **INVESTMENTS – INVESTMENT PERFORMANCE UPDATE**

The Panel and Board received an exempt report from the Director of Corporate Resources (Item 9 in the Minute Book) updating the Panel and Board on the performance of the Pension Fund's investments.
[SUMMARY OF A MINUTE WHICH CONTAINS EXEMPT INFORMATION]